

Plug Power in the Marketplace

Katrina Fritz Intwala
Vice President, Government and Public Relations



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Plug Power's Three Key Near-Term Markets

■ Material Handling Market: *GenDrive™*

- Reduce total cost of ownership
- 720,000 total available market in US by end of 2009



■ Prime Power Market: *GenSys®*

- Highly reliable prime power
- 150,000 total available market in India by 2012



■ Residential Power Market: *GenSys®*

- Reduce energy bill by 20-40% with a greener footprint
- 400,000 total available market in US per year



Recent DOE Awards

Stimulating Market Transformation

- Significance of DOE Awards totaling \$41.8 M
- 1,000 fuel cells across the U.S.
- Focused on near-term market applications
 - Specialty vehicles / lift trucks
 - Portable
 - Stationary
- Over 300 fuel cells in specialty vehicles under 9 Plug Power customer programs

Fuel Cells in Material Handling

Increase Productivity and Reduce Downtime

- Near-term revenue opportunity with full fleet product availability
 - 720,000 total available market by end of 2009
- Customer payback in less than 2 years
- Assist customer to meet carbon footprint goals



GenDrive Value Added

■ Increase Productivity

- More product moved with less labor
- Trucks run at full speed 24x7
- Labor downtime reduced
- Safe, easy refueling can be done in less than a minute

■ Reduced Operating Costs

- Battery rooms eliminated creating more commercial space
- Fits into the same space as a battery

■ Environmentally Friendly Power Solution

- Eliminates the use and storage of lead-acid from the workplace
- Reduces customer greenhouse gas emissions



Large Customers Using Fuel Cells *TODAY*

- Central Grocers purchases 220 GenDrive power units in December 2008
 - First facility where all goods will be handled with fuel cell-powered lift trucks
 - Plug Power manufactured and delivered 140 GenDrive units in 9 weeks
- Wal-Mart increased productivity and decreased operating costs
 - Trucks run at full speed at all times
 - Operators perform more work, pick more cases
 - Service costs are below expectations
 - Local customer service technicians can service units
- Safe, Easy Hydrogen Refueling
 - Thousands of operator refuelings with no safety issues
 - No interruption of hydrogen supply since inception
 - Opportunity refueling allows operators to be in control of work performance



Customer Proven Hydrogen Economy *Today*

■ Green Jobs

- Industry projection of 675,000 jobs in fuel cells and hydrogen
- Plug Power GenDrive: 60 US suppliers, employing 50,000 in 20 states

■ Number of refuelings

- ~ 300 *each day*
- ~ 61,000 to date
- 15 fueling stations

■ 342 GenDrive units in operation

■ 590,000 hours of operation

■ Driving economies of scale

- over 300 fueling stations
- 25,000 – 50,000 kg of hydrogen per day



Key Pacing Issues and Solutions

■ Hydrogen

- Lower cost of molecule
- Increase availability

■ Continue to decrease product costs

- Strong relationships with key suppliers
- Increasing mass volumes of sales
- Refining design for simplicity

■ Continue to drive commercialization

- Reliable products
- Proven technology
- Attentive customer support
- Seek government support via tax credits and funded programs





HEADQUARTERS

968 Albany Shaker Road
Latham, New York 12110
Phone: (518) 782-7700

CANADA

13120 Vanier Place
Richmond, British Columbia
V6V 2J2
Phone: (604) 303-0050

SALES AND SERVICE

2600 Campbell Road
Sidney, Ohio 45365
Phone: (518) 782-4004

www.plugpower.com

